

The Flash Concept

A new way of doing business

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ABSTRACT

Title: The Flash Concept – A new way of doing business

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Over the past few years, the mature retail industry has undergone several changes in sequence of both the adverse economic context and the increasing popularity of e-commerce amongst consumers. Sonae Sierra, one of the largest players in the Portuguese market, has been able to manage these changes while sustaining its long-standing reputation and profitability since its foundation in 1989. It owns 46 shopping centres in 4 different markets - Europe, South America, Africa and Asia – and has 7 projects under development. Despite the slightly uncertain economic context, Sonae Sierra managed to keep its occupancy rates constant by introducing a new concept on its portfolio – the Flash Stores. Moved by the success of this initiative, the company is currently analysing how to develop the concept further in order to continue to attract new and innovative brands to its malls' tenant mix.

In this dissertation, the creation and implementation of the Flash Store concept is analysed and a reflection about its future is offered. In both the Case Study and the Teaching Note, it is suggested that this new concept may not only help the company in attracting new brands, but also constitute an ally to manage the challenging e-commerce trend. In the Literature Review, theoretical concepts relevant for the Case Study are presented as a ground for the analysis in the Teaching Note.